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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

(No Egyptian Cotton News Letter was issued on August 5 and 12)

RECEIVED LIBRARY SEP 2 - 1936 BUREAU OF PLANT INDUSTRY

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of August 16 states as follows:

"Some further slackening in trading activity took place in staple cotton markets here and in other New England centers during the past week, but there was little or no change in basis quotations from the market levels of the previous week.

"The large government cotton crop estimate, which proved such a large factor in the gray goods market, seemed only a minor influence in the extra staple cotton market, but the nearness of the new crop shipping period was of considerable influence in softening the pressure for spots and in modifying the premiums for prompt shipment.

* * *

"Middling inch and five thirty-seconds cotton is nominally quoted around 400 on December, but not much trading has been done this week except in one quarter, which is said to have paid 410 to 415 on for it. Middling inch and three-sixteenths is quoted at 525 to 550 on but has not been active this week. Likewise there has been little or no activity in Pima cotton which is no longer available on the spot, but can be had out of the new crop at prices around 28½ cents for number twos.

"Current quotations on middling October-November shipment new crop cotton are given herewith based on December futures, FOB New Bedford:

* * *

Inch and 1/8th - 340 to 365.
Inch and 3/16ths - 525 to 550.
Inch and 1/4th - 700 to 750."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	July 31	Aug. 7	Sakel	July 31	Aug. 7
No. 1 . . .	30 ¢	30 ¢	Fully Good Fair	30.10 ¢	30.25 ¢
" 2 . . .	29	29.50	Uppers		
" 3 . . .	27.50	28	Fully Good Fair	24.70 ¢	24.50 ¢

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for July 31, August 7 and 14, as reported in the Commercial and Financial Chronicles of August 1, 8 and 15, respectively, were as follows:

July 31	12.64¢
August 7	12.50
August 14	12.19

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON JULY 31, AUGUST 7 AND 14.

(From Commercial and Financial Chronicles of August 1, 8 and 15)

	1936 (pence)	1935 (pence)	1934 (pence)
July 31			
Good Sakel	11.53 1/	8.54	9.23
Middling Uplands	7.10	6.68	7.07
August 7			
Good Sakel	11.50 1/	8.55	9.56
Middling Uplands	7.02	6.48	7.42
August 14			
Good Sakel	11.31 1/	8.63	9.21
Middling Uplands	6.92	6.56	7.11

1/ These prices correspond to prices at Liverpool on July 31 of 24.2 cents for Good Sakel and 14.9 cents for Middling Uplands; on August 7, of 24.1 cents for Good Sakel and 14.7cents for Middling Uplands; and on August 14, of 23.7 cents for Good Sakel and 14.5 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $5.014 on July 31, $5.020 on August 7, and $5.027 on August 14.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicles of August 1, 8 and 15)

The stocks on July 31, August 7 and 14 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

	1936	1935	1934
July 31	111,000 bales	101,000 bales	213,000 bales
August 7	101,000 "	91,000 "	200,000 "
August 14	96,000 "	82,000 "	192,000 "

Washington, D. C.
August 19, 1936

Aug 26, 1936

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of August 23 states as follows:

"Demand for staple cotton seemed to fade away during the past week, and trading dropped to very small proportions here and likewise in practically all other New England cotton markets. ***

* * *

"Little activity has been noted in middling inch and three sixteenths. There have been tentative quotations around 425 to 450 on December, but they have not aroused any particular response from the mills.

"Many of the large houses are still quoting 475 to 500 on for this type, while the next longer type, inch and seven thirty-seconds, is tentatively quoted at 550 to 600 on, though no actual sales have been reported.

"Current quotations on middling October-November shipment cotton are given herewith, based on December futures, F.O.B. New Bedford:

* * *

Inch and 1/8th - 335 to 360.
Inch and 3/16ths - 425 to 475.
Inch and 1/4th - 650 to 700."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	Aug. 14	Aug. 21	Sakel	Aug. 14	Aug. 21
No. 1	30 ¢	30 ¢	Fully Good Fair	29.30¢	29.15¢
" 2	28½	28½	Uppers		
" 3	27½	27½	Fully Good Fair	24.35¢	23.75¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for August 21, as reported in the Commercial and Financial Chronicle of August 22, was 11.83¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON AUGUST 21
(From Commercial and Financial Chronicle of August 22)

	1936 (pence)	1935 (pence)	1934 (pence)
Good Sakel	10.64 1/	8.44	9.37
Middling Uplands . .	6.74	6.33	7.12

1/ These prices correspond to prices at Liverpool on August 21 of 22.3 cents for Good Sakel and 14.1 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $5.031 on August 21.

QUOTATIONS ON MAARAD AND SAKEL COTTONS
AT MANCHESTER, ENGLAND

The following quotations were received by the Bureau of Agricultural Economics:

	July 9	July 16	July 23
	(Nominal)	(Nominal)	(Nominal)
Maarad (Egyptian Pima)	11.1d(= 23.3¢)	11.2d(= 23.5¢)	11.1d(= 23.3¢)
	July 10	July 17	July 24
Sakel f.g.f.	10.1d(= 21.2¢)	10.4d(= 21.8¢)	10.9d(= 22.9¢)

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED
EGYPTIAN COTTONS FOR JULY, 1936

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of July as 1,784 bales of 500 pounds gross weight, compared with 1,385 bales in June and 1,413 bales in May. The mill consumption of imported Egyptian cotton is reported as having been 6,106 bales in July, compared with 5,297 bales in June and 5,179 bales in May.

STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicle of August 22)

The stocks on August 21 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1936	1935	1934
90,000 bales	75,000 bales	179,000 bales

Washington, D. C.
August 26, 1936